

ASX Release

Charter Hall raises \$235 million for Long WALE Hardware Partnership from institutional investors and recycles \$33 million equity investment

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Charter Hall Group (ASX:CHC) (Charter Hall or the Group) today announced the expansion of its Bunnings partnerships (now called the Long WALE Hardware Partnership “LWHP”) by securing an additional \$185 million institutional partner, which combined with a \$50 million increase in equity commitment from the initial institutional partner, provides a total increased equity commitment of \$235 million.

Charter Hall continues to manage LWHP and has today sold a \$33 million stake in BP2 and the Keperra Square Trust, established in June 2013 with the acquisition of the \$65 million Keperra Square shopping centre.

Charter Hall has now reduced its equity investment by \$33 million to \$38 million in these combined trusts that own or have committed to \$400 million of Bunnings hardware assets and the Keperra Square shopping centre.

LWHP now has a total equity commitment value of \$418 million, which provides for growth capacity of a further \$300 million beyond the current \$400 million existing portfolio value.

Charter Hall’s Joint Managing Director, David Harrison, said: “We are pleased to continue the momentum of our strategy to secure equity to invest in high quality, long WALE assets. The extension of our strong relationship with two domestic institutional investors will drive our expanded market penetration into the hardware sector. The recycled cash will immediately provide investment capacity for the Charter Hall balance sheet to further expand investments”.

About Charter Hall

Charter Hall Group (ASX:CHC) is one of Australia’s leading fully integrated property groups, with over 22 years’ experience managing high quality property on behalf of institutional, wholesale and retail clients. Charter Hall has over \$12.1 billion of funds under management across the office, retail and industrial sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide and Perth.

The Group’s success is underpinned by a highly skilled and motivated team with diverse expertise across property sectors and risk-return profiles. Sustainability is a key element of its business approach and by ensuring its actions are commercially sound and make a difference to its people, customers and the environment, Charter Hall can make a positive impact for its investors, the community and the Group.

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